

**Exhibit C**

**Order Vacating Sanctions as to Certain Persons,  
*In re Asset Resolution, LLC*, No. 09-32824 (Bankr. D. Nev. Oct. 4, 2012)**

Entered on Docket  
October 04, 2012

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UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA

In re	)	CASE NO. BK-S-09-32824-RCJ (Lead Case)
	)	
ASSET RESOLUTION, LLC,	)	Jointly Administered with Case Nos.:
	)	BK-S-09-32831-RCJ; BK-S-09-32839-RCJ;
Debtor.	)	BK-S-09-32843-RCJ; BK-S-09-32844-RCJ;
	)	BK-S-09-32846-RCJ; BK-S-09-32849-RCJ;
	)	BK-S-09-32851-RCJ; BK-S-09-32853-RCJ;
	)	BK-S-09-32868-RCJ; BK-S-09-32873-RCJ;
	)	BK-S-09-32875-RCJ; BK-S-09-32878-RCJ;
	)	BK-S-09-32880-RCJ; BK-S-09-32882-RCJ
	)	
	)	Chapter 7

**ORDER VACATING SANCTIONS AS TO CERTAIN PERSONS**

1. On May 25, 2010, this Court entered an Order On Certain Direct Lenders' Motion

1 For The Imposition Of Sanctions (the “Sanctions Order”) (AR Bk Doc. 884). The Sanctions Order  
2 entered sanctions against various outside counsel, namely: Tracy L. Klestadt and Klestadt &  
3 Winters, LLP, Katherine Windler, and Bryan Cave LLP (jointly and severally, “Sanctioned  
4 Lawyers”). The remaining persons who were sanctioned under the Sanctions Order were Silar  
5 Advisors, LP, Sara Pfrommer, Robert Leeds, and other persons who were Silar affiliates (such  
6 remaining persons are referred to herein jointly and severally as the “Other Sanctioned Persons”).

7 2. The Sanctions Order was appealed. On March 6, 2012, the Ninth Circuit Court of  
8 Appeals ruled that it did not have jurisdiction to hear the consolidated appeals from the Sanctions  
9 Order and dismissed the appeals. (Case 10-16970 Doc. No. 62-1) A Petition for Rehearing en banc  
10 was filed and denied. (Case 10-16974 Doc. 69).

11 3. On September 6, 2012, after due consideration of all relevant factors (including  
12 without limitation the history of the proceedings, all of the terms of the settlement, the competing  
13 values of finality or judgment and the right to relitigation of unreviewed disputes, and the  
14 consequences and attendant hardships of vacating the findings and rulings or refusing to do so), the  
15 Court entered an order providing that the sanctions against the Other Sanctioned Persons shall be  
16 vacated *nunc pro tunc* and have no *res judicata* or collateral estoppel effect on or against such Other  
17 Sanctioned Persons. See Docket No. 1915. In making that decision, the Court considered all  
18 relevant factors relating to all parties in interest, including without limitation, the history of the  
19 litigation, the competing values of finality of judgment, the right to re-litigation of un-reviewed  
20 disputes, and the consequences and attendant hardships of vacating the findings and rulings or  
21 refusing to do so. For good cause shown,

22 IT IS NOW HEREBY ORDERED THAT:

23 A. All sanctions against the Other Sanctioned Persons in the Sanctions Order are vacated  
24 *nunc pro tunc* as of May 25, 2010;

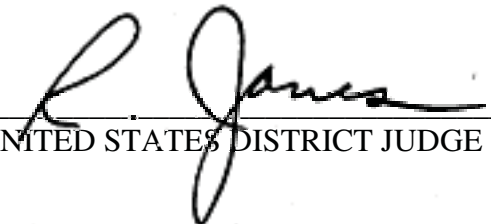
25 B. The motion for sanctions filed against the Other Sanctioned Persons (AR. Bk. Doc.  
26 392) is denied *nunc pro tunc* as to the Other Sanctioned Persons;  
27  
28

1 C. All rulings and findings concerning the Other Sanctioned Persons set forth in the  
2 Sanctions Order are vacated *nunc pro tunc* and shall have no collateral estoppel or *res judicata*  
3 effect on or against any of the Other Sanctioned Persons. There are no findings of wrongdoing by  
4 any of the Other Sanctioned Persons; and

5 D. Nothing in this Order precludes Other Sanctioned Persons from asserting claims, if  
6 any, held by them against the Sanctioned Lawyers or others.

7 IT IS SO ORDERED.

8 Dated: October 2, 2012

9   
10 UNITED STATES DISTRICT JUDGE

11 Submitted By:  
12 BICKEL & BREWER  
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